

**FISCAL NOTE**  
**HB 2172 - SB 2141**

February 20, 2007

**SUMMARY OF BILL:** Authorizes the creation of regional megasite authorities.

**ESTIMATED FISCAL IMPACT:**

**Increase Local Govt. Expenditures - \$180,000/Permissive**


**Other Fiscal Impact – It is assumed that bonds will be issued to fund the activities of the authority. If \$200,000,000 in 30 year bonds were to be issued at a 6% interest rate, the debt service payments on such bonds is estimated to be approximately \$16,400,000 per year. It is further assumed that at some point in the future that any project funded by the authority will be sold at an amount substantially exceeding \$1,000,000.**

Assumptions:

- If multiple local governments choose to create such an authority, there will be an estimated cost of \$180,000 to hire an executive director, general counsel, and one additional individual for clerical support.
- If local governments choose to create such an authority, bonds would be issued to support the activities of the authority. The amount of such debt issuance will depend upon unknown factors including how many local governments choose to create such an authority, the location of the proposed megasites, the existing infrastructure near the megasites, and the size of the megasites.
- The amount that such site will realize in a subsequent sale cannot be quantified.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director